

October 12, 2023

The Amendment to the Declaration of Condominium limiting the number of Units available for rent was approved and formally adapted on March 1, 2018, and recorded on March 13, 2018, at the Recorder's Office in Doylestown, amending Section XVII of the Declaration. The number of Rental Units is now limited to a total number of twenty-eight (28).

Currently, Penns Wood is about to or has reached its maximum number of Rental Units. All units for sale, whether they are Rental Units or Owner/Occupied, will only be sold to buyers as Owner/Occupied until we are below the twenty-eight (28) unit threshold.

Any current Owner of Record who does not occupy their Penns Wood Unit and have immediate family members as occupants will not be eligible to convert their Unit to a Rental Unit if there is a change in occupants. The property will need to be sold to a buyer as Owner/Occupied until we are below the twenty-eight (28) unit threshold. If you do not occupy the unit you own and have not notified the Association that the property is an investment property (not owner occupied) you must contact the Association immediately to protect your status as an investment property and maintain the ability to rent the unit in the future.

Please refer to the Amendment to the Declaration of Condominium of Penns Wood Condominium. These documents can be found online at www.pennswoodcondo.org.

Regards,

Board of Directors
Penns Wood Condominium
Enclosures